

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Department of Banking and Financial Institutions



RE: District of Columbia Consumer Sales Finance License

Dear Prospective Applicant:

Thank you for your inquiry regarding the District of Columbia Consumer Sales Finance Law. Section 301.1 of Title 16 of the District of Columbia Municipal Regulations states that no person shall engage in business as a dealer, a salesperson, an automobile reposessor, or a sales finance company in the District of Columbia without first obtaining a license from the Commissioner of the Department of Banking and Financial Institutions. A copy of the law is enclosed for your review.

In order to engage in sales financing activities in the District of Columbia, your business is required to file an application with and receive approval from the Department of Banking and Financial Institutions. The application and instructions for completing the application are included with this letter.

If you have any questions regarding the application materials, the law, the licensing process, or any other matter related to sales finance activities in the District of Columbia, please do not hesitate to contact our office at (202) 727-1563.

We look forward to working together with you to implement this licensing law. The Department of Banking and Financial Institutions, on behalf of Mayor Anthony Williams, welcomes your business to the District of Columbia.

Sincerely,

A handwritten signature in dark ink, reading "Albert L. Elder, III". The signature is written in a cursive style.

Albert L. Elder, III
Interim Commissioner

Enclosures



GOVERNMENT OF DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Safety and Soundness Division
1400 L Street, N.W., Suite 400
Washington, DC 20005
(202) 727-1563 Phone
(202) 727-1290 Fax

INSTRUCTIONS

A Sales Finance Company shall be any person, association, partnership, limited liability company, or a corporation who, in the District, regularly originates or purchases retail installment contracts or evidences or indebtedness arising from retail installment transactions.

Please read and follow these instructions carefully. A complete and correct application will expedite the issuance of your license.

Application/Processing Requirements:

1. Completed **Application for a Consumer Sales Finance License** which includes the following attachments:
 - Attachment A:** *Clean Hands Act Certification Form*
 - Attachment B:** *Sales Finance Company Surety Bond Form* with original signatures in the amount of twenty-five thousand dollars (\$25,000.00)
 - Attachment C:** *Certified Resident Agent Appointment Form* is required for any applicant who is a non-resident of the District of Columbia
2. Each Corporation, Limited Liability Company or Limited Partnership doing business in the District of Columbia must submit Certificate of **Good Standing** from DC. For additional information, please call the Corporation Division, Department of Consumer and Regulatory Affairs, 941 N. Capitol Street, N.E., Washington, DC 20002, (202) 442-4400.
3. Copy of most recent **audited financial statement** if applicant is an operating entity
4. Current copy of **company credit report**
5. Certificate of **Occupancy** is required for the use of commercial space in the District of Columbia. For additional information, please call (202) 442-4567 or visit the Permit Issuance Branch at the District of Columbia Consumer and Regulatory Affairs, 941 North Capitol Street, N.E. on the 2nd floor, Room #2300.
6. A **Tax Registration Certificate** is required from the Office of Tax and Revenue. For additional information, please call (202) 727-4829 or visit the Tax Customer Center at 941 North Capitol Street, N.E. on the 1st floor, Room #1110.

7. Two (2) sets of your **retail installment contracts** must accompany your application. Each contract must contain the following statement:

"Seller certifies that the information contained in the contract complies with the District of Columbia Municipal Regulations, Title 16, Chapter 3".

8. The license fee of three hundred sixteen dollars (\$316.00) made payable to the **DC Treasurer**. This fee covers your license fee for two (2) years. After 2 years, you are required to renew your license.

The application, check, and associated paperwork may be mailed or hand-delivered to:

**Department of Banking and Financial Institutions
Safety and Soundness – Non-Depository Division
1400 L Street, NW, Suite 400
Washington, DC 20005
Phone: (202) 727-1563
Fax: (202) 727-1290**

All documents filed, with the exception of personal financial report and biographical information forms, become part of the public record unless the applicant makes a written request for confidential treatment of a particular document or information. Final determination as to the confidentiality of such information rests with the Commissioner of the Department of Banking and Financial Institutions.

The Department of Banking and Financial Institutions will review the application and accompanying materials for completeness upon receipt. Investigation of the application may be delayed if the application is incomplete. Thus, full and complete answers should be given at the outset of the application process. Inquiries concerning the licensing, preparation, and/or filing of this application should be directed to the above address.

**NOTE: TO REPORT WASTE, FRAUD OR ABUSE BY ANY GOVERNMENT OFFICE OR OFFICIAL,
PLEASE CALL THE INSPECTOR GENERAL AT 1-800-521-1639.**



APPLICATION FOR A CONSUMER SALES FINANCE LICENSE
District of Columbia Code 40-1101 et seq

EACH LICENSE APPLIES TO ONE LOCATION OF BUSINESS

If applying for more than one business location, please make a copy of this application package

Answer All Questions. If not applicable, indicate with an N/A.

1. Current license number: _____

2. Applicant's name (if an individual) or the legal name under which business is conducted:

3. Trade name (d/b/a): _____

4. Address of business to be licensed:

Street

City County State Zip Code Ward (if in DC)

Telephone: _____ Fax: _____ E-mail: _____

5. Contact person in regard to application (*License will be mailed to this address unless otherwise specified*):

Name and Title

Street Address

City County State Zip Code

Telephone: _____ Fax: _____ E-mail: _____

6. Parent Company (if applicable): _____

Street

City County State Zip Code Ward (if in DC)

7. Federal taxpayer identification number of applicant's business: _____

8. Business structure: ☐ Proprietorship ☐ Partnership ☐ Corporation ☐ Trust
 ☐ Limited Liability Corporation ☐ Other _____

9. If the business is a corporation, indicate the state of incorporation: _____
Date of incorporation: _____

10. If the business is a partnership, provide the following information:

Indicate the type of partnership: ☐ General ☐ Limited

Indicate the city and state of partnership: _____

Describe or attach a copy of the partnership agreement (provide a full description):

11. Provide the following information for the president, senior vice presidents, secretary, treasurer, directors, stockholders owning or controlling more than 10%, proprietor, general partners, and/or members (*use attached supplemental schedules as needed*):

Name	Title	Percent Owned
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Business Address

Residence Address

Business Telephone Number	Residence Telephone Number
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Name	Title	Percent Owned
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Business Address

Residence Address

Business Telephone Number

Residence Telephone Number

Name	Title	Percent Owned
------	-------	---------------

Business Address

Residence Address

Business Telephone Number

Residence Telephone Number

Name	Title	Percent Owned
------	-------	---------------

Business Address

Residence Address

Business Telephone Number

Residence Telephone Number

Name	Title	Percent Owned
------	-------	---------------

Business Address

Residence Address

Business Telephone Number

Residence Telephone Number

12. Describe or attach the applicant's policies and procedures to receive and process customer grievances and inquires promptly and fairly.

13. The following individual will handle consumer complaints and/or inquiries:

Name	Title
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Telephone	Fax Number
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"I hereby certify under penalty of perjury that the information contained herein is true and correct to the best of my knowledge, information and belief."

Signature	Printed Name	Date
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Submit this application and direct inquiries concerning licensing, preparation or filing of this application to:

Department of Banking and Financial Institutions
Safety and Soundness Division
1400 L Street, NW, Suite 400
Washington, DC 20005
Phone: (202) 727-1563
Fax: (202) 727-1290

SUPPLEMENTAL SCHEDULE
Question 11 of the Consumer Sales Finance License Application

11. Provide the following information for the president, senior vice presidents, secretary, treasurer, directors, stockholders owning or controlling more than 10%, proprietor, general partners, and/or members (*photocopy supplemental schedule as needed*):

Name	Title	Percent Owned
------	-------	---------------

Business Address

Residence Address

Business Telephone Number

Residence Telephone Number

Name	Title	Percent Owned
------	-------	---------------

Business Address

Residence Address

Business Telephone Number

Residence Telephone Number

Name	Title	Percent Owned
------	-------	---------------

Business Address

Residence Address

Business Telephone Number

Residence Telephone Number



**GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
Safety and Soundness Division**

CERTIFIED RESIDENT AGENT APPOINTMENT FORM

A non-resident of the District of Columbia who wishes to transact business in the District of Columbia shall appoint a resident agent or an attorney-in-fact who resides or who maintains an office in the District of Columbia, upon whom, all fiducial and other process or legal notice directed to the applicant may be served upon the appointed resident agent.

I, _____ Hereby appoint
(Owner / Proprietor)

(Name) (Address)

(Telephone No.) As my resident agent for all fiducial and other process or legal

Notice directed to the applicant shall be served.

I certify that the applicant and the applicant's principal officers are fit, willing and able to
Conduct the business of _____
In the District of Columbia and promises to comply with all laws and regulations concerning the
requested business type.

(Resident Agent)

(Owner/Proprietor)

The information above is subscribed and sworn to before me, a Notary Public,
This _____ Day of _____, 20 ____.

(SEAL)

Notary Public: _____
My Commission expires _____



DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
SALES FINANCE COMPANY SURETY BOND FORM

KNOW ALL MEN BY THESE PRESENTS, that we, _____
_____ Doing business at

_____ As principal _____

And _____

As
suret _____, Are held and firmly bound unto the District of Columbia and unto any person who may be

Aggrieved by a violation by said principal of any law or regulation in force in the District of Columbia relating to the
Sales Finance Company Business in the full and just sum of twenty-five thousand (\$25,000.00) lawful money of the
United States of America for which payment, well and truly to be made, we bind ourselves, jointly and severally, our
joint and several heirs, executors, and administrators, successors and assigns, firmly by these presents

Signed with our hands and sealed with our seals this _____ Day of _____

In the year of our Lord one thousand nine hundred and _____, The effective date of this bond
To be _____, 20 _____.

WHEREAS, the above bounded _____

Desires to engage in and practice in the business of Sales Finance Company in the District of Columbia; and

WHEREAS, the Act of Congress approved April 22, 1960, 74 Stat. 71: and the Sales Finance Company
Regulations and the District of Columbia, DCMR 16, Chapter 3 and adopted by the Department of Banking and
Financial Institutions (OBFI) of the said District of Columbia in accordance with the laws of the said District of
Columbia relating to the Sales Finance Company Business require the execution and filing of a bond for license year
ending October 31, 2000 to indemnify the District of Columbia and any person aggrieved by the violation of any law or
regulation in force in the District of Columbia relating to such business.

NOW THEREFORE, the conditions of the above obligation are such that if the said

Shall well and truly observe and strictly and faithfully comply with the aforesaid Sales Finance Company Regulations of
the District of Columbia, and any amendments thereto made, or which may be hereafter made, and with all rules,
regulations and orders of OBFI of said District relating to Sales Finance Company Business in the District of Columbia,
and shall save and keep harmless the said District of Columbia and any person who may be aggrieved by the violation of
any law or regulation in force in the District of Columbia, applicable to the governing of the aforesaid by the said
principal hereto from the consequences of any and all acts done by the said

In the execution and practice of his/her business as Sales Finance Company aforesaid, then this obligation to be void;
otherwise to remain in full force and effect.

Signed and sealed in the presence of: _____ (Seal)

(Licensee)

By: _____
(President)

Attest: _____
(Secretary)

(Seal)

By: _____

A power of attorney on behalf of agency signing is required to be attached to each bond.
Please initial and save any corrections or deletions made on bond.



GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Clean Hands
Before Receiving a License or Permit Act of 1996 Certification Form
Sign and return this form with your Application

Please read this form carefully and completely before signing. Any false information provided requires that the Department of Banking and Financial Institutions proceed immediately to revoke the license for which you are now applying, and fine you one thousand dollars (\$1,000). This *Certification Form* is required to be completed and submitted with any application for licensure under the *Clean Hands Before Receiving a License or Permit Act of 1996*, effective May 11, 1996 (D.C. Law 11-118, D.C. Code § 47-2861 et seq.).

I, _____, As _____
(Name) (Owner/partner/corporate officer)

Certify that _____, Trading
as _____
(Business name) (Trade name)

_____ Using business tax
(Business address) number _____, As of this date,

Does not owe more than one hundred dollars (\$100) to the District of Columbia government as a result of:

1. Fines, penalties or interest assessed pursuant to the Litter Control Administration Act of 1995, effective March 25, 1986 (D.C. Law 6-100; D.C. Code § 6-2901 et seq.);
2. Fines, penalties or interest assessed pursuant to the Illegal Dumping Enforcement Act of 1994, effective May 20, 1994 (D.C. Law 10-117; D.C. Code § 6-2911 et seq.);
3. Fines, penalties or interest assessed pursuant to the Department of Consumer and Regulatory Affairs Civil Infractions Act of 1985, effective October 5, 1986 (D.C. Law 6-42; D.C. Code § 6-2701 et seq.); or
4. Past due taxes.

I understand that if I knowingly provide false information on this *Certification Form*, the Department of Banking and Financial Institutions will move to revoke the license for which I am applying and fine me one thousand dollars (\$1,000). I further understand that the Department of Banking and Financial Institutions may conduct an investigation to ascertain the veracity of the information contained in this *Certification Form*.

I understand that this *Certification Form* is now required as part of my application for a license, and that by completing it, I am not guaranteed that my license will be approved.

Signature

Title

Date